

**NOTICE OF AWARD OF CONTRACT FOR CONSTRUCTION OF THE WORK  
KNOWN AS NORTH STARDUST AND ANTELOPE COUNTY IMPROVEMENT  
DISTRICT OF COCONINO COUNTY, ARIZONA**

Pursuant to the provisions of Section 48-901 through 48-965, inclusive, Arizona Revised Statutes, and all amendments and supplements thereto, NOTICE IS HEREBY GIVEN that the Board of Directors of North Stardust and Antelope County Improvement District of Coconino County, Arizona (hereinafter the "District"), in public session on February 26, 2008, opened, examined and publicly declared all bids offered for the improvement of the North Stardust and Antelope County Improvement District; and that thereafter, the Board of Directors awarded the Contract for the construction of such work to Combs Construction Company, Inc., the lowest and most responsible bidder for the kind of material and specifications set forth in the plans and specifications for the aforementioned improvement at the unit prices named for said work in such proposal on file in the Office of the District Clerk. The aggregate amount bid by the winning bidder when the amounts per unit are extended against the quantities set forth in the Engineer's Estimate are \$ 499,360. The Engineer's Estimate of construction costs was \$ 991,363.

The District reserves the right to rescind the award of the Construction Contract (i) for which it is unable to provide funding if for any reason the amount available after the sale of the bonds is less than the amount necessary to pay such Contract, (ii) if the Board of Directors of the District upholds an objection to the award of the Construction Contract which requires either abandonment of the Work or rescission of the award of Construction Contract or (iii) if the District fails to obtain all right-of-the-way necessary for the Work.

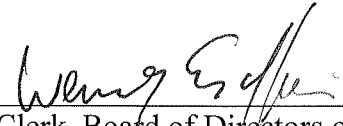
If, because of pending or threatened litigation concerning any one or more parcels subject to assessment, the District and the winning bidder receive a written opinion of Bond Counsel stating that bonds cannot be issued against such parcel or parcels, the District may then cause the Construction Contract to be modified to exclude from the applicable Contract some or all of the Work which will benefit the parcel or parcels in question. The filing of a certificate and request that no bonds be issued against any parcel pursuant to § 48-935, Arizona Revised Statutes, may be deemed to be threatened litigation.

The said Board of Directors has determined that improvement bonds issued in the name of the District but payable only out of the special fund collected by the District from the assessments levied and assessed against the property included within the assessment district described in Resolution No. **NSACID 2007-01** (the Resolution of Intention) will be issued to represent the costs and expenses of the improvement. Said bonds will extend over a period of approximately fifteen (15) years from their date and will bear interest at the rate of not to exceed twelve percent (12%) per annum.

Any Owner, or any other person having an interest in any lot, piece or parcel of land situated within the above-described District, who claims that any of the provisions, acts or proceedings relating to the above-described improvement are irregular, defective, illegal, erroneous or faulty, may file with the Clerk of the Board of Directors of the District, within fifteen (15) days from the date of the first publication of this notice, a written notice specifying in

what way said acts or proceedings are irregular, defective, illegal, erroneous or faulty; if no such notices are filed, the County Engineer or Director of Public Works will enter into a Contract with the above-named company to make said improvements at the unit prices specified in said proposals or bids.

Dated: March 18, 2008

  
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Clerk, Board of Directors of North Stardust and  
Antelope County Improvement District of  
Coconino County, Arizona

Publish twice in a daily or once in a weekly newspaper.